

# FISCAL NOTE

## HB 2461

January 23, 2006

**SUMMARY OF BILL:** Authorizes internet auction sales of surplus property in Anderson County if approved by 2/3 of the county legislative body.

### ESTIMATED FISCAL IMPACT:

**Decrease Local Govt. Expenditures – Not Significant**  
**Increase Local Govt. Revenues – Not Significant**

Assumptions:

- Average surplus property sales in Anderson County are \$3,000 per year.
- Based upon the experience of other counties, internet auction sales will realize higher sales prices than live auctions.
- Internet auction sales commission payouts of approximately 7.5%.
- Live auction sales commission payouts of approximately 10%.
- There could be a decrease in expenditures related to a reduced need for part-time staff and advertising related to the live auction format currently used by the county.

### CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director